

Creating an insurance commercial

Students demonstrate their understanding of how insurance minimizes financial risk by creating a commercial that features a specific type of insurance product.

Learning goals

Big idea

When you purchase insurance, you gain some protection from the financial burdens that may accompany unexpected life events.

Essential questions

- What are some unexpected events that could cause a financial burden?
- How does having insurance help reduce financial risk?

Objectives


- Understand how insurance creates shared risk between the policyholder and the insurance company
- Describe unexpected events that could cause a financial burden
- Create a commercial showing the risks associated with not having insurance

What students will do

- Review basic information about insurance using the “What is insurance?” and “Types of insurance” handouts.

KEY INFORMATION

Building block:

 Financial knowledge and decision-making skills

Grade level: High school (9–12)

Age range: 13–19

Topic: Protect (Managing risk)

School subject: CTE (Career and technical education), English or language arts, Fine arts and performing arts, Social studies or history

Teaching strategy: Project-based learning, Cooperative learning

Bloom’s Taxonomy level: Understand, Create

Activity duration: 75–90 minutes

STANDARDS

Council for Economic Education
Standard VI. Protecting and insuring

Jump\$tart Coalition
Risk management and insurance –
Standards 1, 2, and 3

- Brainstorm examples of unexpected events that could negatively affect your finances without the proper insurance.
- Work with a partner or small group to create a commercial showing risks involved with not having insurance.
- Perform their commercial for classmates and watch the other commercials.

Preparing for this activity

- ☐ Print copies of all student materials for each student, or prepare for students to access them electronically.
- ☐ While it's not essential, having students complete activities such as "Reading about insurance," "Understanding how insurance works," or "Exploring types of insurance" before doing this one may make it a more meaningful experience.
- ☐ Gather materials and props for students to use as they prepare their commercials.

What you'll need

THIS TEACHER GUIDE

- **Creating an insurance commercial** (guide)
[cfpb_building_block_activities_creating-insurance-commercial_guide.pdf](#)

STUDENT MATERIALS

- **Creating an insurance commercial** (worksheet)
[cfpb_building_block_activities_creating-insurance-commercial_worksheet.pdf](#)
- **What is insurance?** (handout)
[cfpb_building_block_activities_what-is-insurance_handout.pdf](#)
- **Types of insurance** (handout)
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Exploring key financial concepts

Having an insurance policy allows you and the insurance company to share the financial responsibility of paying costs associated with a life event that went wrong. If you have no insurance and an accident happens, you may be responsible for 100 percent of the costs. To buy insurance is to purchase protection against the possible financial burdens of unexpected events.

When shopping for insurance, consumers should look for products that match their needs and their budget.

Teaching this activity

Whole-class introduction

- Distribute the “Creating an insurance commercial” worksheet and the “What is insurance?” and “Types of insurance” handouts to students, or direct students to access them digitally.
- Inform students they’ll be working with a partner or in small groups to create a short commercial showing how insurance provides protection from an unexpected event that could cause great financial harm.
- Be sure students understand key vocabulary:
 - **Insurance:** The practice or arrangement in which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
 - **Insured:** The person, group, or organization whose life or property is covered by an insurance policy.
 - **Insurer:** A person or company offering insurance policies in return for premiums; person or organization that insures.
 - **Policy:** In the insurance context, it is a written contract between the insured and the insurer.
 - **Premium:** The amount of money that has to be paid for an insurance policy.
 - **Risk:** Exposure to danger, harm, or loss.
- Write the following insurance types on the board: agricultural (crop), auto, business, dental, disability, earthquake, flood, health, homeowner’s, liability, life, renter’s, and vision.
- Have the groups select a type of insurance from the board to feature in their commercial.
 - You can erase each insurance type as it’s selected so that each group picks a different insurance.

Group work

- Give groups about 10 minutes to analyze incidents and accidents that would be covered by their insurance type and how insurance could minimize their financial risks.
- Then ask groups to take 20-30 minutes to create a commercial that clearly shows why people should purchase the type of insurance they're representing.
 - To keep to the time limit, commercials will most likely be in the form of a live performance using a narrator, actors, and props. You can also choose to extend this to a longer, blended learning activity where groups record the audio (as if for radio) or video (as if for television) to play for the other students.
- Have them do a quick practice run to make sure they can perform their commercial in 30-45 seconds.

Wrap-up

- Bring students together to perform their commercials for the rest of the class.
- Stress the importance of sticking to the time limit. Groups will have no more than 45 seconds for their commercial.
- After each commercial, have the student audience give a thumbs up or thumbs down to indicate whether the commercial would have persuaded them to buy this type of insurance.

Suggested next steps

Consider searching for other activities that address the topics of protection and managing risk.

Measuring student learning

Review student worksheets and listen to their performances to assess how well they understand how insurance can help people minimize their financial risk.

If you choose to use the scoring rubric below to grade this activity, be sure to share it with students so they know what criteria matter most and they can plan accordingly.

Keep in mind that students' answers may vary, as there may not be only one right answer. The important thing is for students to have reasonable justification for their answers.

INSURANCE COMMERCIAL SCORING RUBRIC

Commercial criteria	Does not meet expectations (0 points)	Includes some key criteria (1-2 points)	Meets expectations (3-4 points)	Exceeds expectations (5-6 points)	Student's score
Clarity of the commercial's message and purpose	The commercial's message is not clear to viewers; the purpose is unclear.	There is some evidence of a message, but viewers may be left with more questions than answers.	The message and purpose of the commercial are clear to viewers.	The message and purpose of the commercial are clear, and it leaves a lasting impression on viewers.	
Persuasiveness of message	Message and/or script are not persuasive.	Message and/or script are a little persuasive but could be better.	Message and/or details are persuasive.	Message and/or details are very persuasive and compelling.	
Creativity and delivery of the commercial	The commercial does not have new ideas or an engaging delivery for the intended audience.	The commercial has a basic message but clearly borrows from overused ideas; delivery or execution of the commercial is not taken seriously.	Some creative and/or original ideas are included in message; delivery is effective.	The commercial includes an engaging and/or innovative message; delivery is exceptional.	